



Connecticut

Welcome

to the

Connecticut Elks

Association

Mid-Year meeting

2020 Mid-Year Meeting

Agenda

Health of Elkdom in Connecticut
Financial Reporting System (FRS)
Taxation Update



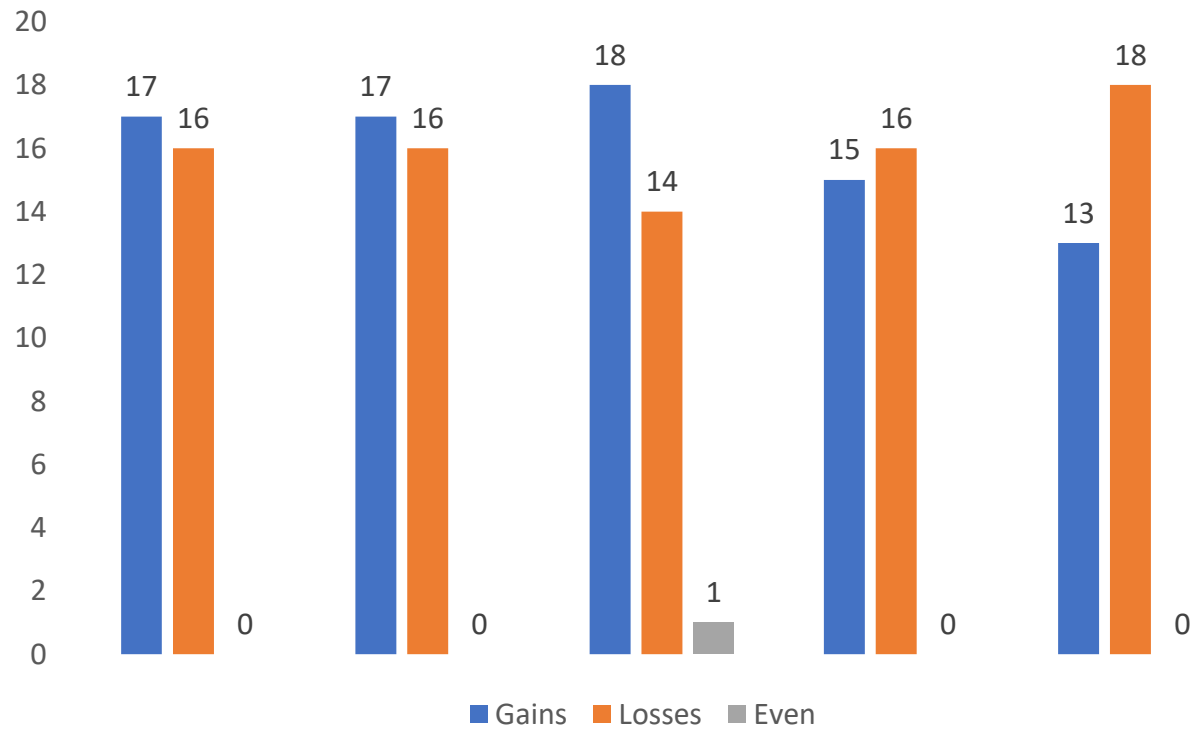
2020 Mid-Year Meeting

Health of Elkdom in Connecticut



2020 Mid-Year Meeting

Lodge Membership Growth



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Since 2015

- 20 Lodges have a Net Loss
- 13 Lodges have a Net Gain
- Only 6 of the 13 have gains in all 5 years



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	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Non-payment	942	898	945	905	1,209
Expulsions	6	3	3	-	2
Dimits - Out	225	268	505	181	247
Deaths	329	357	371	368	350
Dimits - In	157	157	400	93	137

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Financial Results

	2015	2016	2017	2018	2019
Lodge	372,387	(34,719)	115,555	(119,072)	24,994
Club	<u>(129,961)</u>	<u>(103,074)</u>	<u>(98,331)</u>	<u>(111,531)</u>	<u>(302,652)</u>
Total	242,426	(137,793)	17,224	(230,603)	(277,658)



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Number of Lodges

2015 2016 2017 2018 2019

Lodge

Profit	20	16	15	14	13
Loss	13	16	16	17	17

Club

Profit	14	14	12	14	6
Loss	19	17	19	17	24



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Number of Lodges

2015 2016 2017 2018 2019

Combined

Profit	15	16	15	14	10
Loss	18	16	16	17	20

Profit

Both	5	4	5	5	1
Both - 5 Years					0

Loss

Both	2	4	8	8	10
Both - 5 Years					1



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Financial Levers

- Dues – When was last increase
What is Lodge's value proposition
- Club Pricing – Overall 35% COGS recommendation
When was last pricing review?
- Event Pricing – Breakeven at worst
- Rental Rates – Compared to locality
- Alternative Revenue Sources – i.e., Keno, Lottery
- Expense Control – Can any be eliminated?



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Lodge Physical Plant

- Possibly the most important contributor to the Value Proposition
- Is your Lodge a place that members and potential members are attracted to?
- What is your Lodge offering potential members?



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Health of Elkdom Takeaways

- Membership Growth is linked to Financial Stability
- Current trend must be reversed



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“Tradition is the albatross around the neck of progress”

Bill Veeck

The way we do it is the albatross around the neck of progress

The way we have always done it is the albatross around the neck of progress



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Financial Reporting System Update

- Lodges should be up on system by April 2020
- FRS is a reporting not an accounting system
- 2019 – 2020 Lodge financial reporting is due in FRS by April, Form 990 by August 1, 2020
- Lodges no reporting in FRS by April 2020 subject to Review or Audit as determined by State Sponsor
- In-House and Compilations no longer permitted
- Chart of Accounts is continuing to evolve



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Taxation Update

- No major changes made this year
- Review “activities” as defined by the IRS for the Unrelated Business Income Calculation
 - Sale of beverages and the rental of the Lodge facilities to a non-member are 2 “activities”
- The “parking” issue identified last year *has now been repealed by Congress and the IRS (this is updated information post the Mid Year Meeting)*



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Questions and Answers

